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Dr. Emsley Tromp, President of the Centrale Bank of Curacao en Sint Maarten, is coming to Washington, DC to discuss de-risking, the importance of correspondent banking to the Caribbean, and the principal role his jurisdiction has taken to continuously meet international standards. See attached bio. He will be joined by his colleagues Mr. Ludwig Willems, Head of Policy Department, and Mrs. Susan Wong, Head of Banking Field Supervision Department.

We kindly request a meeting with you on either Wednesday, July 13 or Thursday, July 14.

At the US-Caribbean Public-Private Dialogue in April of this year, the US Treasury acknowledged the importance of US correspondent banking to local economies, as well as the importance of cross-border banking relationships to the bilateral relationship and economic development between the US and regional partners. Per the request of the US Government, Dr. Tromp presented his perspective on the importance and role of offshore centers. He advised that correspondent banking between the US and Caribbean financial institutions are crucial for the financing of trade and investments in the Caribbean. Even though Curacao and Sint Maarten, and others in the region, are in compliance with international AML/CFT standards developed by FATF, as well as with tax information-sharing agreements, correspondent banking relationships are being ended due to the high cost of due diligence and the perceived risk. This in turn, negatively affects economic activity in the region, with consequences on social and political stability.

Dr. Tromp was in Washington, DC in early June to engage the US Administration in active and direct dialogue on next steps to ensure US policy and international standards are well-defined and supportive of correspondent banking. And he is now returning to further the dialogue with the US Congress. It is critical for all stakeholders that there is continued access to the international financial system.

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Emsley D. Tromp, Ph.D.
President
Centrale Bank van Curaçao en Sint Maarten

Dr. Emsley D. Tromp has served as President of the Centrale Bank van Curaçao en Sint Maarten (Centrale Bank), formerly Bank van de Nederlandse Antillen, since 1991. Previously, he was Executive Director in charge of Monetary Policy and Supervision of Financial Institutions from 1987 to 1991 and a Research Manager from 1985 to 1987.

Outside of the Centrale Bank, Dr. Tromp has served as an Internal Auditor at Shell Curacao N.V. and as a lecturer at the University of the Netherlands Antilles.

Dr. Tromp has served in a number of leadership roles; including as:

- **Chairman of the Commission**, "National Financial Economic Restructure Plan, 1999 – a blue-ribbon committee appointed by the Government of the Netherlands Antilles to draft a National Recovery Plan with broad social support
- Member of the "**Schulden Commissie**" (Van Lennep Commissie), 1995 – a committee appointed by the Government of the Kingdom of the Netherlands to analyze and present recommendations to deal with the National Debt of the Netherlands Antilles and Aruba
- **Lead negotiator** of the IMF-supported adjustment program for the Netherlands Antilles, 1995 to 1997
- **Chairman of the Supervisory Board of the Center for Monetary Studies of Latin America (CEMLA)**, 1994 to 1997
- **Member of the Board of Governors of the University of the Netherlands Antilles**, 1994 to 1998
- **Crown member of the Sociaal Economische Raad (SER)**, 1987 to 1989
- **Member of the Curacao Aircraft Leasing Company (CALCO) Committee** for the restructuring of the ALM (national carrier) debt, 1987
- **Member of the study group of the World Bank**, in charge of the analysis of the social and economic problems of the Netherlands Antilles, 1987 and 2001
- **Board member of the World Trade Center** (formerly International Trade Center), 1987

Dr. Tromp has a Ph.D. in Economics from The Pennsylvania State University (1984) and a B.A. in Economics and Business Administration from The Inter American University in Puerto Rico (1979). He is fluent in English, Dutch (official language), Spanish, and Papiamentu (native language).